



Shamick Transport Pty Ltd
 ABN 83 140 125 677
 PO Box 394, Altona North, Vic 3025
 Tel: 0419 138 063

APPLICATION FOR COMMERCIAL CREDIT ACCOUNT AND SECURITY AGREEMENT
 ["this Application"]

To: Shamick Transport Pty Ltd ABN 83 140 125 677 (and/or any related and/or associated companies, trusts and/or other entities and/or any successors and/or assigns) whether trading as "Shamick Transport" and/or otherwise ["Shamick"]:

 State full name, ABN and ACN (if applicable)

1. CUSTOMER:

["the Applicant"]

2. APPLICATION: The Applicant as set out in item 1. above together with all related and/or associated companies and/or other entities, all successors and/or assigns and in its own capacity and as trustee of each and every trust of which the Applicant is Trustee (unless specifically excluded in writing) [jointly "the Customer"] HEREBY APPLIES for a credit account with Shamick and HEREBY AGREES in all dealings with Shamick to be bound by Shamick's **GENERAL TERMS AND CONDITIONS OF TRADE** and all terms of this Application set out below (which terms prevail to the extent of any inconsistency) [the "Offer Terms"].

3. CREDIT LIMIT REQUESTED:

\$.00

4. EXPECTED MONTHLY PURCHASES:

\$.00

5. ACCEPTANCE:

A binding "security agreement" (for the purposes of the *Personal Property Securities Act 2009* (Cth) ["PPSA"]) which incorporates the Offer Terms [the "Security Agreement"] shall be deemed to have been formed between Shamick and the Customer on and from the earliest of the following events: (i) written communication of acceptance of this Application by or on behalf of Shamick; (ii) registration of the Security Agreement on the Personal Property Securities Register ["PPSR"]; or (iii) provision of credit to the Customer by Shamick. The Customer ALSO AGREES that the Security Agreement creates for Shamick a security interest in respect of all goods, services and/or any other property of any kind supplied by Shamick to the Customer whether present or after acquired for the purposes of the PPSA [the "Security Interest"], that PPSA Sections 125, 130, 132(3)(d), 132(4), 135 & 157 shall not apply to the Security Interest and that this Application may be produced by Shamick at any time and from time to time as evidence of the Customer's unconditional and irrevocable consent to the creation of the Security Interest and registration of the Security Interest on the PPSR. The Customer AGREES that notwithstanding items 3. & 4. above Shamick shall be entitled to vary its terms for the provision of credit and/or withdraw the provision of credit altogether in the exercise of Shamick's unfettered and absolute discretion at any time and from time to time.

6. MEANS AND ABILITY:

The Customer WARRANTS that he/she/it is solvent and has the present and future ability to pay all debts as and when all debts fall due.

7. PURPOSE:

The Customer WARRANTS that all goods and/or services supplied by Shamick shall be used by the Customer predominately for commercial and/or business purposes (and not for any personal, domestic and/or household purpose).

8. OTHER DIVISIONS:

The Customer ALSO AGREES that while this Application relates to all dealings with Shamick any and all obligations of Shamick shall in each instance be limited to the legal entity which invoices the Customer.

9. ACCOUNTS PAYABLE CONTACT:

Tel:

10. PRIVACY ACT: The Customer in its own right and on behalf of any interested person(s) HEREBY CONSENTS to Shamick (subject to its obligations under the *Privacy Act 1988* (Cth)) at any time collecting, using and/or disclosing commercial and/or consumer information about the Customer and/or any interested person(s): (i) which relates to but is not limited to identity, credit history and/or solvency; (ii) for the purpose(s) of assessing creditworthiness, risk and/or solvency and/or enforcing any of Shamick's rights; and/or (iii) by arrangement with any authorised agent(s), credit provider(s) and/or reporting service(s) and the like (including any banker(s), the ASIC, ITSA etc.). Shamick may refuse to grant credit if any information to which it is entitled is inaccurate or not provided and otherwise agrees to allow the Customer access to all such information. This Application may be produced as conclusive evidence of such consent.

11. PERSON COMPLETING THIS APPLICATION:

** IMPORTANT NOTICE: Prior to signing below you should first read and understand all terms as set out in this Application (in particular the General Terms and Conditions of Trade for the time being used by Shamick). If necessary seek independent legal advice.*

Name: Position:

Address (private):

Postcode:

SIGNATURE: Date:/...../.....

(Signed by the Customer or by the Agent for and on behalf of the Customer)

The person signing above other than as the Customer signs for and on behalf of the Customer as agent ["the Agent"]. The Agent HEREBY REPRESENTS AND WARRANTS that: (i) the Customer has authorised the signing of this Application; (ii) all information provided to Shamick in this Application is true and correct; and (iii) the Customer shall provide any interested person(s) with a copy of this Application. The Customer HEREBY ACKNOWLEDGES that Shamick will rely on and be induced by each representation of the Customer in deciding whether or not to grant credit to and/or to deal with the Customer (any and all such dealings being at all times subject to the **GENERAL TERMS AND CONDITIONS OF TRADE** for the time being used by Shamick and as amended from time to time).

A. WHERE THE APPLICANT IS A PARTNERSHIP/SOLE TRADER:

Partners' or trader's full name(s) and private address(es)	name	address	date of birth	private telephone

B. WHERE THE APPLICANT IS A COMPANY:

Company name: _____ A.C.N.: _____
 A.B.N.: _____

Registered office address: _____ postcode: _____

Directors' full names:

	name	address	date of birth	private telephone
1.			
2.			
3.			
4.			

C. TRADING DETAILS:

Trading name: _____ A.B.N.: _____

Business address: _____ postcode: _____

Address for correspondence: _____ postcode: _____

telephone: () fax: () email: _____

Trusts:

Is the Applicant involved or associated in any way with a Trust?
 Yes No
 If yes, is the Trust a: unit trust family trust other?

Insolvency:

Has the Applicant or any partners or directors been insolvent or in any way involved with an insolvency administration (e.g. liquidation, receivership, administration, bankruptcy or personal insolvency agreement etc.)?
 Yes No

Type of business: _____ Date business commenced? _____ How long current owner? _____ Government instrumentality? Yes No

Name(s) of related entities:

Financial details: bank: _____ branch: _____ phone: ()

Trade references (each must provide credit similar in value to level of credit sought):

company	address	telephone

To the fullest extent legally permissible all dealings between the customer (including all related and/or associated companies and/or other entities, all successors and/or assigns and in its own capacity and as trustee of each and every trust of which it is trustee) [jointly "the Customer"] and Shamick Transport Pty Ltd ABN 83 140 125 677 (and/or any related and/or associated companies, trusts and/or other entities and/or any successors and/or assigns) whether trading as "Shamick Transport" and/or otherwise ["Shamick"] relating to any goods and/or services [the "goods" and/or the "services"] are subject to the following terms and conditions ["these Terms"] unless otherwise expressly agreed in writing:

1. Payment: a) Payment shall be made by cash, cheque, bank cheque or EFTPOS, without deduction and within the credit period stipulated in each invoice or statement. If no credit period is stipulated, payment shall be made within 30 days from the date of invoice. b) The Customer agrees to pay an administration fee of 2% as the liquidated processing cost on credit card payments and/or on payments made outside the credit period stipulated in each invoice or statement.

2. Interest: Interest shall be charged on overdue accounts at the *Penalty Interest Rates Act 1983* (Vic) Interest rate plus 2%.

3. Rates and Charges: a) In the absence of a binding quotation all sales are made at the price nominated by Shamick at the time of delivery. b) All government imposts (including any GST or equivalent) and/or fines levied by emergency service providers shall be to the Customer's account. c) Shamick reserves the right to charge the Customer for any additional expenses associated with the provision of services including but not limited to: (i) any additional costs caused by the Customer providing incorrect details regarding goods to be carried; (ii) storage costs; (iii) unpacking and/or repacking costs; and/or (iv) any delay of more than 5 minutes in either loading or unloading any goods to be carried.

4. Insurance: a) Shamick is not a common carrier and accepts no liability as such. b) The Customer acknowledges that it should maintain its own insurance for carried goods and that Shamick does not maintain insurance for loss and/or damage of any of the Customer's goods in its possession, power or control or otherwise. c) Risk of all of the Customer's goods is the responsibility of the Customer at all times.

3. Property: a) The Customer agrees that these Terms constitute a "security agreement" for the purposes of the *Personal Property Securities Act 2009* (Cth) ["PPSA"], that Shamick has and/or will have a "security interest" in respect of all services for the purposes of the PPSA and that PPSA Sections 125, 130, 132(3)(d), 132(4), 135 & 157 shall not apply to any such security interest. b) Immediately on delivery the Customer accepts liability for the safe custody of goods and indemnifies Shamick for any related losses. c) Nothing in this clause is intended to create a charge and this clause shall be read down to the extent necessary to avoid creating any charge. d) The Customer agrees a certificate signed by an officer of Shamick and stating certain facts for the purposes of this clause shall be conclusive evidence of each fact stated.

4. Consumer Guarantees & ACL: The Australian Consumer Law in Schedule 2 of the *Competition and Consumer Act 2010* (Cth) ["ACL"] provides consumers with certain consumer guarantees and rights in relation to certain transactions concerning goods and/or services (see www.consumerlaw.gov.au). Any rights the Customer may have under the ACL shall apply notwithstanding any inconsistent provisions in these Terms which shall be read down to the extent necessary to comply with the ACL and which shall otherwise apply to the fullest extent legally permissible.

5. Limitation of Liability: To the extent permitted by the ACL: a) the Customer agrees to limit any claim to the re-supply of services (or cost thereof); b) Shamick shall not be liable for: (i) any claim, loss or expense which is made after 7 days from the date of provision of services – after which there shall be deemed to have been unqualified acceptance; (ii) any consequential loss and/or any special and/or punitive damages through any fault of Shamick or otherwise; and/or (iii) any claim in any way caused and/or contributed to by the Customer and/or any third party.

6. Cancellations and Returns: The Customer agrees: a) not to cancel any order without Shamick's prior approval; b) Shamick does not give cash refunds.

7. Quotations: The Customer agrees that: a) quotations must be in writing; b) Shamick shall not be bound by any quotation if an order is not placed within 14 days from the date of quotation; c) Shamick may prior to receipt of any order amend any quotation and notify the Customer accordingly without ramification; d) Shamick shall not be bound by any quotation if it forms the view that the subject matter of the quotation is to form part of a larger transaction or series of transactions with the Customer and if Shamick also forms the view that those circumstances have substantially and/or materially changed; e) the Customer shall pay any additional charges Shamick levies for holding any goods referred to in any quotation pending placement of an order.

8. Placement of Orders: The Customer agrees that: a) if any dispute arises concerning any order (including any question of identity, authority or any phone, fax or computer generated order) the internal records of Shamick shall be conclusive evidence of what was ordered; b) each order placed shall be and be deemed to be a representation by the Customer made at the time that it is solvent and able to pay all of its debts as and when they fall due; c) when placing any order the Customer shall inform Shamick of any facts which might reasonably affect acceptance of the order by Shamick and/or any grant of credit and any failure to do so by or on behalf of the Customer shall be deemed to create an inequality of bargaining position, be deemed to constitute the taking of an unfair advantage of Shamick and to be unconscionable, misleading and deceptive. d) The Customer: (i) acknowledges that Shamick reserves the right to refuse the carriage, storage, packaging, warehousing and/or handling of any goods at its discretion; (ii) agrees that Shamick may engage any other third party or parties to provide services to the Customer; and (iii) appoints Shamick as the Customer's agent for the purposes of engaging any third party to services. e) The Customer warrants that: (i) it has beneficial legal ownership of all goods transported by Shamick, is authorised by the legal owner to request the services provided by Shamick and/or intends for Shamick to distribute and/or otherwise deliver or dispose of goods carried by Shamick; (ii) it shall pack all goods in a manner adequate to withstand the ordinary risks associated with storage and carriage; (iii) goods for carriage are not or will not become: (1) dangerous goods within the meaning of the International Air Transport Association (IATA) Dangerous Goods Regulations and/or the Australian Dangerous Goods Code; (2) poisonous, corrosive, volatile, explosive, flammable and/or radioactive; and/or (3) offensive and/or otherwise illegal goods by reason of their nature, packaging, labelling and/or otherwise. d) The Customer: (i) appoints Shamick as its agent in relation to conducting customs clearance and entry and to do anything necessary in connection with such an appointment; (ii) agrees that Shamick may remove any packaging and open and inspect any goods for any reason at any time; (iii) agrees that the provisions of the Warsaw Convention may apply to any air carriage where the ultimate destination of goods is not located in the country of departure; (iv) acknowledges that the Warsaw Convention may limit Shamick's liability and/or prescribe time limits for the notification of any claim for damages

9. Supply and Delivery: a) Shamick may supply by instalments and/or withhold or cancel supply without ramification where: (i) Shamick has insufficient resources to fulfil orders; (ii) goods are not available to supply; (iii) the Customer is in breach of these Terms; (iv) Shamick has any safety concerns; and/or (v) Shamick considers it appropriate whether because of any minimum invoice policy or otherwise. b) The Customer agrees that: (i) Shamick may elect to arrange delivery at its discretion and without any liability and at the Customer's cost and responsibility in all things; (ii) the Customer shall be deemed to have accepted delivery and liability for goods on being notified by Shamick that goods are ready for collection and/or on goods being delivered to a carrier or to the Customer's business premises or nominated site whether attended or not; (iii) a certificate purporting to be signed by an officer of Shamick confirming delivery shall be conclusive evidence of delivery as shall any signed delivery docket; and (iv) Shamick shall not be liable for delay, failure or inability to deliver any goods. c) The Customer agrees: (i) to pay for so much of any forward order as Shamick invoices from time to time; (ii) that no delay or failure to fulfil any part of any order shall entitle the Customer to cancel or vary any order or delay or reduce any payment; (iii) to pay Shamick for any demurrage or other costs and expenses in handling and/or holding any goods once ready for delivery and/or collection; and (iv) Shamick may supply an excess or deficiency of goods up to 5% of the volume or weight of the amount ordered and the Customer shall pay for the amount so supplied and shall not make any claim against Shamick for the amount over or under supplied.

11. Variations: To be binding any variation or cancellation of these Terms or any order must be approved by Shamick in writing.

12. Exclusions: To the extent permitted by the ACL: a) the Customer shall rely on its own knowledge and expertise in selecting services for any purpose and any advice and/or assistance given by or for Shamick shall be at the Customer's risk and shall not be or be deemed to be given as expert or adviser nor to have been relied on by the Customer or anyone claiming through the Customer; d) Shamick shall not be responsible nor liable for paying and/or obtaining any necessary judicial, statutory, government and/or utility fees, expenses, orders, approvals, permits and/or licences; e) Shamick shall not be liable for services made or performed to designs, drawings, specifications and/or procedures etc. which are provided and/or approved (whether fully or in part) by or on behalf of the Customer; and f) the Customer agrees to: (i) check all goods to be carried for compliance with all applicable laws, standards and/or guidelines before use, on-sale and/or application; (ii) comply with all applicable laws, standards and/or guidelines and with all recommendations and/or directions made and/or given by Shamick and/or by any manufacturer; and (iii) act in accordance with good practice at all times.

13. Default: a) On default or breach of any part of these Terms by the Customer the full balance of all unpaid monies shall be deemed by this clause to be immediately due and payable (save to the extent that Shamick expressly directs otherwise in writing) and Shamick may *inter alia* terminate any contract, retain all monies paid, cease further deliveries and/or provision of services, recover all lost profits and/or at its discretion take immediate possession of any goods not paid for without prejudice to any other rights and without being liable in any way to any party. b) The Customer agrees not to commence or continue or permit to be commenced or continued through it any suit or Shamick against Shamick while the Customer is in default under any part of these Terms or in any of its dealings with Shamick. c) The Customer agrees to indemnify Shamick for all fees and expenses payable to solicitors, mercantile agents and other parties acting on behalf of Shamick in respect of anything instituted or being considered against the Customer whether for debt, possession of any goods or otherwise (including all legal costs on an indemnity basis). d) Shamick may apply any payment in reduction of fees, interest and/or any principal debt in such order of priority as Shamick in its discretion deems appropriate. e) The Customer irrevocably authorises the payment directly to Shamick of any debt due to the Customer by any debtor of the Customer in reduction of any amount due to Shamick under these Terms or otherwise.

14. Indemnity: The Customer fully indemnifies Shamick against any claim or loss arising from or related in any way to any dealing between Shamick and the Customer.

15. Intellectual Property: The Customer agrees all intellectual property under this agreement shall be and remain Shamick's regardless of Customer contributions.

16. Other Terms and Conditions: No terms and conditions sought to be imposed by the Customer upon Shamick shall apply.

17. Jurisdiction: The Customer agrees that these Terms and any claim or dispute between Shamick and the Customer shall be governed by the law applicable in the State nominated by Shamick and the Customer agrees to submit to the jurisdiction of the appropriate Court nominated by Shamick in the capital city of that State. If no State is nominated then Victoria shall be deemed to be the nominated State.

18. Credit Limit: Any credit facility or credit limit is an indication only of the intention of Shamick at the time. Shamick may vary or withdraw credit at any time at its discretion and without any liability to the Customer or any other party. Upon breach of any of these Terms all monies owing by the Customer shall become immediately due and payable.

19. Waiver: An election by Shamick not to exercise any rights on any breach of these Terms shall not constitute a waiver of any rights relating to any other breach.

20. Notice: The Customer agrees that it shall be deemed to have notice of any change to these Terms immediately upon adoption by Shamick and regardless of actual notice.

21. Security For Payment: The Customer hereby grants to Shamick a general lien over all property of the Customer until payment in full of all monies owing to Shamick.

22. Force Majeure: Shamick shall not be in default or in breach of any contract with the Customer as a result of *Force Majeure* including any strike or lock-out.

23. Insolvency: The Customer shall be in default of these Terms if it commits an act of insolvency, appoints an insolvency practitioner and/or calls a formal meeting of creditors.

24. Containers, Pallets and Stands: The Customer agrees to return all containers, pallets, stands, reusable packaging and/or displays to Shamick and indemnifies Shamick for the full replacement cost of any such equipment not returned or damaged.

25. Severability: Any part of these Terms shall be capable of severance without affecting any other part of these Terms.

To SHAMICK:

- 1. We guarantee payment to Shamick of all monies and performance of all obligations including any past, present and/or future indebtedness and/or obligation of the Customer and/or any of us arising from any past, present and/or future dealing(s) with Shamick.
2. We indemnify Shamick against all loss and/or damage arising from any past, present and/or future dealing(s) with the Customer and/or any of us including all legal costs on an indemnity basis.
3. We jointly and severally agree: (a) that this Agreement constitutes a "security agreement" for the purposes of the Personal Property Securities Act 2009 (Cth) ["PPSA"], that Shamick has and/or will have a "security interest" in respect of all goods, services and/or any other property supplied or to be supplied by Shamick whether present or after acquired for the purposes of the PPSA and that PPSA Sections 125, 130, 132(3)(d), 132(4), 135 & 157 shall not apply to any such security interest; (b) to pay to a stake-holder nominated by Shamick the amount which Shamick certifies is payable before being entitled to dispute whether or not that amount is payable; (c) that this Agreement shall remain effective notwithstanding any conduct or event (including any arrangement or deed of company arrangement whether or not agreed to by Shamick) which but for this clause may have released or varied any obligation of the Customer and/or any of us and even if the Customer and/or any of us execute(s) in favour of Shamick any later agreement, guarantee and/or security; (d) that any payment which is subsequently avoided by any law relating to insolvency shall be deemed not to have been paid; (e) that we sign both in our personal capacity and as Trustee of every trust of which we are trustee; and (f) to notify Shamick within 7 days of any material change in the legal structure and/or management of the Customer including: (i) any sale or disposition of any part of the business of the Customer and/or of any trust of which the Customer is Trustee; (ii) any change in director, shareholder, management, partnership and/or trusteeship; (iii) any new charge, mortgage and/or security given to any supplier and/or financier; and/or (iv) any involvement in any franchised business in any capacity.
4. Charge: We charge in favour of Shamick with payment of all monies owed to Shamick by the Customer and/or any of us (whether pursuant to this Agreement or otherwise) all our estate and interest in any land and/or in any other assets whether tangible and/or intangible in which we now have any legal and/or beneficial interest and/or in which we later acquire any such interest and we agree to execute on request a registrable mortgage in favour of Shamick.
5. Consideration: Shamick agrees at its discretion to grant credit from time to time to the Customer and/or to forbear from taking any legal action against the Customer for the time being.
6. Proper law: We agree that this Agreement and any claim or dispute between Shamick, the Customer and/or any of us shall be governed by the law applicable in the State nominated by Shamick and we agree to submit to the jurisdiction of the appropriate Court nominated by Shamick in the capital city of that State. If no State is nominated then Victoria shall be deemed to be the nominated State.
7. Several guarantors: If more than one of us is named and/or intended to sign as Guarantor(s) we each agree to be bound and liable for the full amount owed to Shamick even if all of us don't sign and whether or not any amount is extinguished and/or compromised in any way. Shamick may make any arrangement and/or

- compromise with any of us, obtain additional guarantees, indemnities and/or securities from any party and/or release and/or compromise with any of us and/or any other party without otherwise affecting our joint and several liability to Shamick. Neither Shamick nor the Customer is required to sign this Agreement.
8. Credit limit: Any credit granted by Shamick to the Customer is at the discretion of Shamick and shall not affect our joint and several liability.
9. Privacy Act: We hereby consent to Shamick (subject to its obligations under the Privacy Act 1988 (Cth)) at any time collecting, using and/or disclosing commercial and/or consumer information about us: (i) which relates to but is not limited to identity, credit history and/or solvency; (ii) for the purpose(s) of assessing creditworthiness, risk and/or solvency and/or enforcing any rights of Shamick; and/or (iii) by arrangement with any authorised agent(s), credit provider(s) and/or reporting service(s) and the like (including any banker(s), the ASIC, ITSA etc.). Shamick may refuse to grant credit if any information to which it is entitled is inaccurate or not provided and otherwise agrees to allow us access to all such information. This Agreement may be produced as conclusive evidence of our consent.
10. Severability: Any part of this Agreement shall be severable without affecting any other part of this Agreement.
11. Acknowledgment of liability: We agree that: (a) the Customer is indebted to Shamick for an amount which is not less than the sum noted below as at the date noted below; (b) our guarantee is unlimited; (c) Shamick does not need our consent in providing credit in excess of any credit limit sought and/or imposed; (d) Shamick may be owed more than any acknowledged debt amount; and (e) all obligations under this Agreement are additional to and do not (save to the extent of any inconsistency) invalidate any obligations any of us may have under any other agreement with Shamick.
12. Definitions: (a) "Shamick" means each of THE PARTIES listed below as "SHAMICK" jointly and severally; (b) "We" and "us" means any and all of THE PARTIES listed below as Guarantor(s) and if more than one jointly and severally; and (c) "Customer" means each of THE PARTIES listed below as the "Customer" (or if there is no entry the party described as the Customer on Page 1 of any applicable Application for Commercial Credit Account and Security Agreement or the like), all related and/or associated companies, trusts and/or other entities, all successors and/or assigns, each trust of which the Customer is Trustee (unless expressly excluded in writing), any party or parties who acquire, have any beneficial interest in and/or conduct any part of the business of the Customer or any trust of which the customer is Trustee (until notice is given pursuant to sub-clause 3(f) of this Agreement) and each member of any franchise/network group of which the Customer is a member (whether as franchisee, franchisor or otherwise).
13. Demand: We agree that our liability to Shamick arises without any demand by Shamick upon the Customer and/or any of us.
14. Stamp duty: We agree to pay any stamp duty applicable to this Agreement and/or to any document created pursuant to clause 4. of this Agreement.
15. Attornment: To give effect to our obligations arising under this Agreement we irrevocably appoint any lawyer for Shamick as attorney for each of us.
16. Read and understood: We have each read and understood this document before signing it (*refer below).

THE PARTIES:

A. SHAMICK: Shamick Transport Pty Ltd ABN 83 140 125 677 and/or any related and/or associated companies, trusts and/or other entities and/or any successors and/or assigns whether trading as "Shamick Transport" and/or otherwise.
B. Customer: (** PLEASE COMPLETE - refer below)
..... ACN (if applicable).....
C. Guarantor(s): 1. (Full name of the first Guarantor - please print)
.....
(Full home address of first Guarantor - please print)
.....
2. (Full name of the second Guarantor - please print)
.....
(Full home address of second Guarantor - please print)
.....
D. Current debt acknowledged: \$

DATED:

SIGNED in accordance with sub-clause 3(e) of this Agreement by the Guarantor(s) in the presence of a witness:

1. (Signature of first Guarantor)
Signature of Witness
.....
Name of Witness - please print
.....
2. (Signature of second Guarantor)
Signature of Witness
.....
Name of Witness - please print
.....

* IMPORTANT NOTICE: If you sign this Agreement you may be required to pay someone else's debts. You should ensure that you read and understand all terms of this Agreement. If necessary seek independent legal and financial advice.

** If this section is incomplete for any reason Shamick may treat as the Customer the party so described on Page 1 of the document headed "APPLICATION FOR COMMERCIAL CREDIT ACCOUNT AND SECURITY AGREEMENT" of which this Agreement can be found on Page 4.